



## HOUSING FINANCE AUTHORITY REGULAR MEETING

**DATE:** Monday, July 22 2002  
**2:00 P.M**

**PLACE:** 25 West Flagler Street  
Suite 950  
Miami, Florida 33130

### AGENDA

- I. **Roll Call**
- II. **Approval of Minutes**  
Monday, June 17, 2002
- III. **Requests**
  - A) Allapattah Gardens Apartments – HFA 2002-14
  - B) Aswan Apartments – HFA 2002-15
- IV. **Updates**
  - A) Single Family Program – 2001 A & B
  - B) Ward Towers - (oral)
  - C) Typical Fees For Multifamily Rental Housing Transactions
  - D) Foundation/Community Outreach

## Housing Finance Authority Regular Meeting



**DATE:** June 17, 2002

**PLACE:** 25 West Flagler Street  
Suite 950  
Miami, Florida 33130-1720

**TIME:** 2:00 p.m.

<b>ATTENDANCE:</b>	Don Horn	Hector Brito
	Anthony Brunson	Cordella Ingram
	Shalley Jones	Eunice Martin
	Oscar Rivero	Rene Sanchez
	Rey Sanchez	Eli Tourgeman

**STAFF:** Patricia Braynon, Executive Director  
Marianne Edmonds, Co-Financial Advisor  
Larry Flood, Co-Financial Advisor  
Manuel Alonso-Poch, Co-Bond Counsel  
David Hope, County Attorney  
Mary Aguiar, Administrative Officer III  
Giraldo Canales, Compliance Specialist  
Louis Lacroix, Administrative Officer  
Ayin Maryoung, Senior Executive Secretary  
Jose Pons, Administrative Assistant  
Amelia Stringer-Gowdy, Special Projects Administrator  
Adela Suarez-Garcia, Trust Account Manager  
Derrick Woodson, Administrative Officer III

**APPEARANCES:** Opal Jones, Miami-Dade Affordable Housing Foundation  
Patricia Denihan, Denihan and Associates  
Lynn Washington, Holland and Knight  
Rene Rodriguez, Miami-Dade Housing Agency  
Mara Mades, The Cornerstone Group  
Lenny Wolfe, The Cornerstone Group  
Barbara Rose, Bank of America

**APPEARANCES:**

Doug McCree, First Housing  
Mark Soloff, Stearns, Weaver, Miller

**AGENDA**

There was a quorum of the board and the meeting was called to order at 2:14 p.m..

**I. Roll Call**

Ms. Braynon stated that Mr. Iglesias would attend the meeting and that Mr. Williams could not attend the meeting.

**II. Approval of Minutes**

Mr. Brunson indicated a correction to the minutes from the May 20, 2002 meeting. He stated that the minutes should state “anti” predatory lending program.

A MOTION was made by Mr. Tourgeman to approve the minutes from the May 20, 2002 with the recommended correction. The motion was seconded by Mr. Brito and approved unanimously.

**III. Requests**

**A. TEFRA Hearings**

- 1. Ward Towers**
- 2. Marbella Apartments**
- 3. Hibiscus Pointe**

Ms. Braynon stated that the TEFRA hearing was held for Ward Towers and that there were no respondents to the hearing. Ms. Edmonds indicated to the board that this particular project did not meet the credit underwriting criteria of the Authority and that there were issues that needed to be addressed before the project could move forward. Mr. Rodriguez indicated that this is the first project of its kind in the State of Florida and requested that the Authority share in the risk of the project. Ms. Rose indicated that the bank could not complete the underwriting of the loan in three weeks since it was not possible to determine if there would be any obstacles to overcome. Mr. McCree indicated that meeting the conditions in the credit underwriting report would give them the comfort level to know that the source of funds will be made available to the project.

The Board continued discussions on the various issues that arose from the underwriting report in an effort to make the best decision possible under the circumstances.

A MOTION was made by Mr. Rivero to approve the request by Ward Towers to draw down the allocation. The motion was seconded by Mr. Brunson. A roll call vote was taken with 8 ayes and 2 nays.

Ms. Braynon indicated that the residents that live adjacent to the parcel where the Marbella development will be constructed are very opposed to the development. She stated that the residents

were very vocal as to their opposition at the County's Economic Development and Housing Committee meeting and that they stated their intent to fight the development at the next Commission meeting. Mr. Hope indicated that the concerns voiced by the residents included the effect of the development on property values; removal of historic oak trees in the area; and insufficient notice to the residents as to the proposed use of the land.

A MOTION was made by Ms. Jones to approve the TEFRA hearing for Marbella Apartments. The motion was seconded by Mr. Tourgeman and passed unanimously.

A MOTION was made by Mr. Tourgeman to approve the TEFRA hearing for Hibiscus Pointe. The motion was seconded by Mr. Brito and passed unanimously.

**B. Sale of Existing Multifamily Development – Star Creek Apartments**

Mr. Soloff stated that the County Attorney's Office has reviewed the assumption agreement and does not have any objections to it and that the closing is scheduled for August 28, 2002.

A MOTION was made by Mr. Tourgeman to approve the assumption agreement. The motion was seconded by Ms. Jones and passed unanimously.

**C. 2003 Multifamily Application**

Mr. Horn asked the board for any comments regarding the four items that were changed from the previous year application. There were no discussions by the board.

Ms. Made's presented her arguments against the increase in the Authority fee for multifamily deals, which includes a compliance monitoring fee and indicated that by increasing the fees, among other concerns, there would be fewer developments being constructed in the county because the cost of doing these projects would not be feasible. Ms. Braynon indicated that the monitoring fee is to defray the cost of monitoring the multifamily developments for compliance with bond documents and that it would be negligent on the Authority's part to rely on a third party report concerning compliance with the bonds. Ms. Jones indicated that she would like to see more information about the comparison of fees between Miami-Dade County and other counties in the state that issue bonds for multifamily deals.

A MOTION was made by Mr. Tourgeman to approve the changes to the multifamily application for 2003. the motion was seconded by Ms. Jones and passed unanimously.

**IV. Updates**

**A. Single Family Program 2001 A&B**

Ms. Denihan indicated that she will be reviewing various programs to determine what the median income level is for homebuyers and compare it to the county's level. She also indicated that some additional funds have been spent in the program.

**B. Foundation**

There was no discussion by the board.

**C. Predatory Lending**

There was no discussion by the board.

**V. Authority Administration**

**A. Authority Financial Statements**

There was no discussion by the board.

**B. Non Pooled Investments**

There were no discussions by the board.

**C. Delinquent Multifamily Accounts**

There were no discussions by the board.

**D. Multifamily Monthly Report**

There were no discussions by the board.

**VI. Other Business**

**A. HOME Presentations**

Mr. Horn, Ms. Braynon and Ms. Garcia presented plaques to the lending partners in the HOME program as a thank you for their assistance in making the HOME program a success.

Ms. Braynon indicated to the board that the board packages are now available on-line at the Authority's website.

Ms. Braynon informed the board that the Flagler First Condominiums would have its groundbreaking ceremony on June 26, 2002.

Ms. Braynon informed the board that Congresswoman Carrie Meek is hosting a Homeownership POW WOW on June 29 in an effort to showcase individuals that have used the various housing programs to purchase their first home.

**RESOLUTION NO. HFA-02-14**

RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA) AUTHORIZING THE ISSUANCE OF ITS MULTIFAMILY MORTGAGE REVENUE BONDS, SERIES 2002-5 (ALLAPATTAH GARDENS PROJECT) IN A TOTAL AMOUNT NOT TO EXCEED \$4,850,000 COMPRISED OF NOT TO EXCEED \$4,850,000 TAX-EXEMPT BONDS FOR THE BENEFIT OF ALLAPATTAH GARDENS, LTD., A FLORIDA LIMITED PARTNERSHIP; APPROVING THE FORM OF AND, WHERE APPLICABLE, AUTHORIZING THE EXECUTION AND DELIVERY OF THE TRUST INDENTURE, BOND PURCHASE AGREEMENT, LOAN AGREEMENT, NOTE, MORTGAGE, ASSIGNMENT OF LEASES, DEVELOPER GUARANTY, LAND USE RESTRICTION AGREEMENT, INTERCREDITOR AGREEMENT AND OTHER DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF SUCH BONDS; AUTHORIZING THE NEGOTIATED SALE OF THE BONDS; AND AUTHORIZING THE USE OF EACH; AUTHORIZING THE APPOINTMENT OF A TRUSTEE, PAYING AGENT AND REGISTRAR; AND PROVIDING FOR AN EFFECTIVE DATE.

**WHEREAS**, pursuant to the Housing Finance Authority Law, Chapter 159, Part IV, Florida Statutes, as amended (the “Act”), the Board of County Commissioners of Miami-Dade County, Florida (the “Board”), by its Resolution R-1194-78, adopted October 17, 1978, declared the need for a housing finance authority to function in Miami-Dade County, Florida (the “County”) and enacted on December 12, 1978, Ordinance No. 78-79, creating the Housing Finance Authority of Miami-Dade County (Florida) (the “Authority”); and

**WHEREAS**, the Act authorizes the Authority: (a) to make loans to any person, or to purchase loans, including federally insured mortgage loans, in order to provide financing for residential rental developments located within the County, which are to be occupied by persons of moderate, middle or lesser income; (b) to issue its revenue bonds pursuant to the Act, for the purpose of obtaining money to make or to purchase such loans and provide such financing, to establish necessary reserve funds and

to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and  
(c) to pledge all or any part of the revenues, and receipts to be received by the Authority from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans in order to secure the payment of the principal or redemption price of and interest on such bonds; and

**WHEREAS**, pursuant to Resolution No. HFA 01-12 adopted September 24, 2001 (the “Intent Resolution”), the Authority expressed its intent to provide financing to fund a mortgage loan (the “Loan”) in an amount not to exceed \$4,850,000 through the issuance of the Authority’s multifamily mortgage revenue bonds in one or more series, taxable or tax exempt, and to loan the proceeds of such mortgage loan to a partnership to be formed with Allapattah Gardens, Inc. and New Century Development Corporation as its general partners, which partnership, Allapattah Gardens, Ltd., a Florida limited partnership, has been formed (the “Developer”) for the acquisition and construction of a 128-unit multifamily residential rental development (the “Project”) to be located between NW 11<sup>th</sup> Place and 11<sup>th</sup> Court and NW 33<sup>rd</sup> & 36<sup>th</sup> Streets, Miami-Dade County, Florida, and to be occupied by persons of low, moderate or middle income within the meaning of the Act, all for the purpose of assisting such persons of low, moderate or middle income within the County to afford the costs of decent, safe and sanitary housing; and

**WHEREAS**, the amount of the Loan necessary for the Project is \$4,850,000 and the number of apartment units in the Project is to be 128 units; and

**WHEREAS**, the Authority conducted a public hearing on May 15, 2002, notice of which was published on May 2, 2002 in *The Miami Times*, on April 25, 2002 in *The Gospel Truth* and on April 26, 2002 in *The Miami Herald* for the purpose of considering the issuance of the hereinafter defined Bonds in conformance with the Tax Equity and Fiscal Responsibility Act of 1982 and Section 147(b)

of the Internal Revenue Code of 1986, as amended, and such public hearing disclosed no reason why the Bonds should not be issued; and

**WHEREAS**, the Authority has determined to issue, sell and deliver its Multifamily Mortgage Revenue Bonds, Series 2002-5 (Allapattah Gardens Project) (the “Bonds”) for the purpose of funding the Loan; and

**WHEREAS**, the Authority has determined that there exists a shortage of safe and sanitary housing for persons and families of moderate, middle and lesser income within Miami-Dade County, Florida; and

**WHEREAS**, the Authority has determined that a negotiated sale of the Bonds is in the best interest of the Authority.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Finance Authority of Miami-Dade County (Florida), as follows:

**SECTION 1.** The issuance of the Bonds in a total amount not to exceed \$4,850,000 Tax-Exempt Bonds for the purposes of funding the Loan is hereby authorized.

**SECTION 2.** In order to secure the payment of the principal of, premium, if any, and interest on the Bonds according to their tenor, purpose and effect, and in order to secure the performance and observance of the covenants, agreements and conditions in the Bonds, the execution and delivery of the Trust Indenture (the “Trust Indenture”) by and between the Authority and The Bank of New York, Trust Company of Florida, N. A. as trustee, (the “Trustee”) is authorized and approved. The Trust Indenture shall be executed, by and on behalf of the Authority by the Chairman, Vice Chairman, Secretary or any other officers or members of the Authority and the official seal of the Authority shall be impressed on such Trust Indenture, in the form attached to this resolution as **Exhibit “A”**, subject



to such changes, insertions and omissions and such filling in of blanks as may be approved and made in such form of Trust Indenture by the officers or members of the Authority executing the same after consultation with the County Attorney's Office, Financial Advisors to the Authority and Co-Bond Counsel, the execution of the Trust Indenture by such officers or members being conclusive evidence of their approval on behalf of the Authority of any such changes, insertions, omissions or filling in of blanks.

**SECTION 3.** The execution and delivery of the Bond Purchase Agreement in the form of **Exhibit "B"** between the Authority, the Developer and Charter Municipal Acceptance Corporation (the "Purchaser") with respect to the sale of Bonds (the "Bond Purchase Agreement") is approved upon satisfaction of the conditions set forth in this Section.

The Bond Purchase Agreement shall be executed by and on behalf of the Authority by the Chairman, Vice Chairman, Secretary or any other officer or member of the Authority and the official seal of the Authority impressed on such Bond Purchase Agreement and attested by the Secretary or an Assistant Secretary of the Authority, subject to such changes, insertions and omissions and such filling in of blanks as may be approved and made by the officers or members of the Authority executing the Bond Purchase Agreement after consultation with the County Attorney's Office, the Financial Advisors to the Authority and Co-Bond Counsel, the execution of the Bond Purchase Agreement by such officers or members being conclusive evidence of their approval on behalf of the Authority of any such changes, insertions, omission, or filling in the blanks; subject, however, to the following parameters with the respect to the Bonds:

- (a) The interest rate on the Bonds shall not exceed 8.05% per annum;
- (b) The aggregate principal amount of the Bonds shall not exceed \$4,850,000; and

- (c) The maximum maturity of the Bonds shall not be later than 42 years.

**SECTION 4.** The Authority approves the forms of (i) the Loan Agreement between the Authority and the Developer in the form attached as **Exhibit “C”**; (ii) the Land Use Restriction Agreement among the Authority, the Trustee and the Developer in the form attached as **Exhibit “D”**; (iii) the Intercreditor Agreement among the Authority, the Trustee and the construction period lender to be selected by the Purchaser, and acknowledged by the Developer and the Purchaser in substantially the form attached as **Exhibit “E”**; (collectively, together with the Trust Indenture and the Bond Purchase Agreement, the “Bond Documents”); subject, in each case to such changes, insertions, omissions and such filling in of blanks as may be approved in such form of such document by the Chairman, Vice Chairman, Secretary or other members or officers of the Authority after consultation with the County Attorney’s Office, Financial Advisors to the Authority and Co-Bond Counsel. Such documents, to the extent required to be executed by the Authority, are hereby authorized to be executed and delivered by the Authority and shall be executed by the Chairman, Vice Chairman, Secretary or other members of the Authority and the official seal of the Authority shall be impressed on such documents, the execution of such documents for and on behalf of the Authority by such members or officers being conclusive evidence of their approval of any such changes, insertions, omissions or filling in of blanks. The Authority and each member or officer of the Authority are further authorized to execute and deliver such other documents as shall be necessary in connection with the issuance and delivery of the Bonds after consultation with the County Attorney’s Office, Financial Advisors to the Authority and Co-Bond Counsel.

**SECTION 5.** A negotiated sale of the Bonds is in the best interest of the Authority and is found to be necessary on the basis of the following specific findings:

(a) Multifamily housing revenue bonds are traditionally sold on a negotiated sale basis and consequently a competitive sale of the Bonds would in all probability not produce better terms than a negotiated sale particularly in view of the timing of such an offering.

(b) The principal of, premium, if any, and the interest on the Bonds will be payable solely out of the revenues arising from the pledge and assignment of the payments by the Developer on the Loan, and the other funds and moneys pledged and assigned as part of the Trust Estate (as defined in the Trust Indenture), and therefore the Authority will not be liable for the payment of principal of, redemption premium, if any, and any interest on the Bonds except from moneys held under the Trust Indenture. The Developer has expressed its unwillingness to undertake the risks and expenses attendant to competitive sale of the Bonds.

(c) The nature of the security for the payment of the Bonds requires complex cash flow review and computations of the Project which would be financially impractical for bidders to undertake in a competitive sale context.

(d) Based upon such findings, the Authority approves the negotiated sale of the Bonds to the Purchaser in accordance with the provisions of the Bond Purchase Agreement and Section 3 of this resolution. Prior to executing and delivering the Bond Purchase Agreement, the Authority shall have received disclosure statements from the Purchaser setting forth the information required by Section 218.385, Florida Statute, as amended.

**SECTION 6.** The Bank of New York Trust Company of Florida, N. A. is designated as Trustee for the Bonds and shall also serve as Registrar and Paying Agent under the Trust Indenture for the Bonds.

**SECTION 7.** The Bonds, upon their execution in the form and manner set forth in the Trust

Indenture, shall be delivered to the Registrar for authentication and the Registrar is authorized and directed to authenticate and deliver the Bonds to, or on behalf of, the Purchaser, upon payment of the purchase price.

**SECTION 8.** The holding of a public hearing by the Executive Director of the Authority with respect to the proposed issuance of the Bonds in accordance with Section 147(b) of the Internal Revenue Code of 1986, on May 15, 2002 is hereby ratified.

**SECTION 9.** The officers, employees and agents of the Authority are authorized and directed to do all acts and things required by the provisions of the Bonds authorized by this resolution, and by the provisions of the Bond Documents and, if applicable, any additional documents required to be delivered in connection with the issuance and delivery of the Bonds and for the full, punctual and complete performance of all the terms, covenants, provisions and agreements of the Bonds and the Bond Documents.

**SECTION 10.** In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this resolution and it shall be construed and enforced as if such illegal or invalid provision had not been contained in this resolution.

**SECTION 11.** The Chairman, Vice Chairman, Secretary and other members or officers of the Authority, the County Attorney and Co-Bond Counsel for the Authority are each designated agents of the Authority in connection with the issuance and delivery of the Bonds, and are authorized and empowered, collectively or individually, to take all actions and steps to execute and deliver any and all instruments, documents or contracts on behalf of the Authority which are necessary or desirable in connection with the execution and delivery of the Bonds which are not inconsistent with the terms and

provisions of this resolution and other actions relating to the Bonds taken by the Authority.

**SECTION 12.** All resolutions of the Authority in conflict with the provisions of this resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 13.** The Authority has no jurisdiction regarding zoning and land use matters and the adoption of this resolution is not intended to express any position or opinion regarding same.

**SECTION 14.** It is found and determined that all formal actions of this Authority concerning and relating to the adoption of this resolution were taken in an open meeting of the members of this Authority and that all deliberations of the members of this Authority and of its committees, if any, which resulted in such formal action were taken in meetings open to the public, in full compliance with all legal requirements.

**SECTION 15.** This resolution shall become effective immediately upon its adoption.

The roll being called on the question of adoption of this resolution, the final vote is:

AYES:

NAYS:

ABSTENTIONS:

*[Remainder of this page intentionally left blank]*

The Presiding Officer declared said resolution adopted and approved in open meeting.

ADOPTED this 22<sup>nd</sup> day of July, 2002.

HOUSING FINANCE AUTHORITY OF  
MIAMI-DADE COUNTY (FLORIDA)

[SEAL]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Attest:

By: \_\_\_\_\_  
Vice Chairman or Secretary/Treasurer

Approved as to form and legal sufficiency.

By: \_\_\_\_\_  
Assistant County Attorney  
for Miami-Dade County

## **EXHIBIT “A”**

### Form of Trust Indenture

## **EXHIBIT “B”**

### **Form of Bond Purchase Agreement**



## **EXHIBIT “C”**

### **Form of Loan Agreement**

## **EXHIBIT “D”**

### **Form of Land Use Restriction Agreement**

## **EXHIBIT “E”**

### **Form of Intercreditor Agreement**

**RESOLUTION NO. HFA-2002-15**

**RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA) AUTHORIZING THE ISSUANCE OF ITS MULTIFAMILY HOUSING REVENUE BONDS (ASWAN VILLAGE APARTMENTS PROJECT) IN AN AMOUNT NOT TO EXCEED \$7,900,000 FOR THE BENEFIT OF ASWAN VILLAGE ASSOCIATES, LLC, A FLORIDA LIMITED LIABILITY COMPANY; APPROVING THE FORM OF AND, WHERE APPLICABLE, AUTHORIZING THE EXECUTION AND DELIVERY OF THE TRUST INDENTURE, BOND PURCHASE AGREEMENT, FINANCING AGREEMENT, LAND USE RESTRICTION AGREEMENT; AND OTHER DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF SUCH BONDS; APPROVING AND AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND FINAL OFFICIAL STATEMENT FOR THE BONDS; DESIGNATING A SERVICER; AUTHORIZING THE EXECUTION OF SUCH AGREEMENTS AS MAY BE REQUIRED IN CONNECTION WITH THE CREDIT ENHANCEMENT FOR THE BONDS PROVIDED BY SUCH CREDIT ENHANCER; AUTHORIZING THE NEGOTIATED SALE OF THE BONDS; AUTHORIZING THE APPOINTMENT OF A TRUSTEE, PAYING AGENT AND REGISTRAR; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, pursuant to the Housing Finance Authority Law, Chapter 159, Part IV, Florida Statutes, as amended (the “Act”), the Board of County Commissioners of Miami-Dade County, Florida (the “Board”), by its Resolution R-1197-78, adopted October 17, 1978, declared the need for a housing finance authority to function in Miami-Dade County, Florida (the “County”) and enacted on December 12, 1978, Ordinance No. 78-79, creating the Housing Finance Authority of Miami-Dade County (Florida) (the “Authority”); and

**WHEREAS**, the Act authorizes the Authority: (a) to make loans to any person, or to purchase loans, including federally insured mortgage loans, in order to provide financing for residential rental developments located within the County, which are to be occupied by persons of moderate, middle or lesser income; (b) to issue its revenue bonds pursuant to the Act, for the purpose of obtaining money to make or to purchase such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, and receipts to be received by the Authority from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans in order to secure the payment of the principal or redemption price of and interest on such bonds; and

**WHEREAS**, the Authority desires to provide financing to fund a mortgage loan (the "Loan") in an amount not to exceed \$7,900,000 to Aswan Village Associates, LLC, a Florida limited liability company (the "Developer") for the purpose of providing funds for the acquisition, construction and equipping of a 216-unit multifamily residential rental development (the "Project") to be located at the southeast corner of NW 132nd Street and 30th Avenue, Miami, Florida, and to be occupied by persons of moderate, middle and lesser income within the meaning of the Act, all for the purpose of assisting such persons of moderate, middle and lesser income within the County to afford the costs of decent, safe and sanitary housing; and

**WHEREAS**, the Authority has determined to issue, sell and deliver its Multifamily Housing Revenue Bonds (Aswan Village Apartments Project) (with appropriate series designations) (the "Bonds") for the purpose of providing funds for the acquisition, construction and equipping of the Project; and

**WHEREAS**, the Developer's obligations under the Loan shall be secured by a Credit Enhancement Facility issued by Fannie Mae ("Fannie Mae"); and

**WHEREAS**, the Authority has determined that there exists a shortage of safe and sanitary housing for persons and families of moderate middle and lesser income within Miami-Dade County, Florida; and

**WHEREAS**, the Authority has determined that a negotiated sale of the Bonds is in the best interest of the Authority.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Finance Authority of Miami-Dade County (Florida), as follows:

**SECTION 1.** The issuance of the Bonds in an amount not to exceed \$7,900,000 for the purposes of providing funds for the acquisition, construction and equipping of the Project is hereby authorized.

**SECTION 2.** In order to secure the payment of the principal of, premium, if any, and interest on the Bonds according to their tenor, purpose and effect, and in order to secure the performance and observance of the covenants, agreements and conditions in the Bonds, the execution and delivery of the Trust Indenture (the "Trust Indenture") by and between the Authority and The Banc of New York Trust Company of Florida, N.A., as trustee (the "Trustee") is authorized and approved. The Trust Indenture shall be executed by and on behalf of the Authority by the Chairman, Vice Chairman, Secretary or any other officers or members of the Authority and the official seal of the Authority shall be impressed on such Trust Indenture, in substantially the form attached to this resolution as **Exhibit "A"**, subject to such changes, insertions and omissions and such filling in of blanks as may be approved and made in such form of Trust Indenture by the

officers or members of the Authority executing the same after consultation with the County Attorney's Office, Financial Advisors to the Authority and Co-Bond Counsel, the execution of the Trust Indenture by such officers or members being conclusive evidence of their approval on behalf of the Authority of any such changes, insertions, omissions or filling in of blanks.

**SECTION 3.** The execution and delivery of the Composite Bond Purchase Agreement in substantially the form of **Exhibit "B"** among the Authority, the Developer, Fannie Mae and Banc of America Securities LLC (the "Underwriter") with respect to the sale of Bonds (the "Bond Purchase Agreement") is approved upon satisfaction of the conditions set forth in this Section.

The Bond Purchase Agreement shall be executed by and on behalf of the Authority by the Chairman, Vice Chairman, Secretary or any other officer or member of the Authority and the official seal of the Authority impressed on such Bond Purchase Agreement and attested by the Secretary or an Assistant Secretary of the Authority, subject to such changes, insertions and omissions and such filling in of blanks as may be approved and made by the officers or members of the Authority executing the Bond Purchase Agreement after consultation with the County Attorney's Office, the Financial Advisors to the Authority and Co-Bond Counsel, the execution of the Bond Purchase Agreement by such officers or members being conclusive evidence of their approval on behalf of the Authority of any such changes, insertions, omission, or filling in the blanks; subject, however, to the following parameters with respect to the Bonds:

- (a) The interest rate on the Bonds shall not exceed 7.00 % per annum;
- (b) The aggregate principal amount of the Bonds shall not exceed

\$7,900,000, all of which may be issued as tax-exempt bonds;

(c) The maximum maturity of the Bonds shall not be longer than 43 years; and

(d) The gross underwriting spread or compensation to the Underwriter shall not exceed one and one half percent (1.50%) of the principal amount of the Bonds.

**SECTION 4.** The Authority approves the forms of (i) the Financing Agreement by and among the Authority, the Developer and the Trustee in substantially the form attached as **Exhibit “C”**; (ii) the Land Use Restriction Agreement among the Authority, the Trustee and the Developer in substantially the form attached as **Exhibit “D”**; (iii) the Assignment and Intercreditor Agreement by and among the Authority, the Trustee and Fannie Mae, and agreed to by the Developer the Developer, in substantially the form attached hereto as **Exhibit “E”** (collectively, the “Bond Documents”) subject, in each case to such changes, insertions, omissions and such filling in of blanks as may be approved in such form of such document by the Chairman, Vice Chairman, Secretary or other members or officers of the Authority after consultation with the County Attorney’s Office, Financial Advisors to the Authority and Co-Bond Counsel. Such documents, to the extent required to be executed by the Authority, are hereby authorized to be executed and delivered by the Authority and shall be executed by the Chairman, Vice Chairman, Secretary or other members of the Authority and the official seal of the Authority shall be impressed on such documents. The execution of such documents for and on behalf of the Authority by such members or officers shall be conclusive evidence of their approval of any such changes, insertions, omissions or filling in of blanks. The Authority and each member or officer of the Authority are further authorized to execute and deliver such documents as shall be necessary in connection with the issuance and delivery of the



Bonds after consultation with the County Attorney's Office, Financial Advisors to the Authority and Co-Bond Counsel.

**SECTION 5.** The Authority hereby approves the Official Statement for the Bonds, in substantially the form of the Preliminary Official Statement attached hereto as **Exhibit "F"** (the "Preliminary Official Statement"), subject to such changes, insertions, omissions and such filling in of blanks as may be approved in such form of such documents by the Chairman or Vice Chairman, or in their absence or inability to act, their designee, after consultation with the County Attorney's Office, Financial Advisors to the Authority and Co-Bond Counsel, with such officer's acceptance of the final form of such documents constituting conclusive evidence of the Authority's approval of any such changes, insertions, omissions or filling in of blanks. The Authority hereby authorizes and approves the use of the Preliminary Official Statement in connection with the marketing of the Bonds. The Chairman or Vice Chairman of the Authority is authorized to execute a "deemed final" certificate with respect to the Preliminary Official Statement, as required by Rule 15c2-12 of the Securities and Exchange Commission.

**SECTION 6.** The Authority hereby authorizes and directs the Executive Director, the Authority's Financial Advisor and the Underwriter to negotiate the price and terms of a Credit Facility with Fannie Mae as will result in the Bonds being rated "AA" or better by at least one nationally recognized rating agency. The Authority further authorizes the Chairman or Vice Chairman of the Authority, or, in their absence or inability to act, their designee, to execute and deliver any agreements that may be necessary in connection with such Credit Facility, with the advice of and in such form as Co-Bond Counsel and the County Attorney may deem necessary and appropriate. Such Credit Facility shall only be obtained if the terms and conditions of such Credit

Facility are approved by the Chairman, Vice Chairman or such designee, such approval to be evidenced by the acceptance of the Credit Facility by the Chairman, Vice Chairman or such designee. Such execution and delivery shall be conclusive evidence of approval of the Bond Insurance Policy by the Authority.

**SECTION 7.** A negotiated sale of the Bonds is in the best interest of the Authority and is found to be necessary on the basis of the following specific findings:

(a) Multifamily housing revenue bonds are traditionally sold on a negotiated sale basis and consequently a competitive sale of the Bonds would in all probability not produce better terms than a negotiated sale particularly in view of the timing of such an offering.

(b) The principal of, premium, if any, and interest on the Bonds will be payable solely out of the revenue arising from the pledge and assignment of the payments by the Developer on the loan, and the other funds and moneys pledged and assigned as part of the Trust Estate (as defined in the Trust Indenture), and therefore the Authority will not be liable for the payment of principal of, redemption premium, if any, and any interest on Bonds except from moneys held under the Trust Indenture. The Developer has expressed its unwillingness to undertake the risks and expenses attendant to competitive sale of the Bonds.

(c) The nature of the security for the payment of the Bonds requires complex cash flow review and computations of the Project which would be financially impractical for bidders to undertake in a competitive sale context.

(d) Based upon such findings, the Authority approves the negotiated sale of the Bonds to the Underwriter in accordance with the provisions of the Bond Purchase Agreement and Section 3 of this resolution. Prior to executing and delivering the Bond Purchase Agreement, the Authority shall have received disclosure statements from the Underwriter setting forth the information required by Section 218.385, Florida Statute, as amended.

**SECTION 8.** The Bank of New York Trust Company of Florida, N.A. is designated as Trustee for the Bonds and shall also serve as Registrar and Paying Agent under the Trust Indenture for the Bonds. The Authority hereby designates Prudential Mortgage Capital Company or its designee to act as the Servicer.

**SECTION 9.** The Bonds, upon their execution substantially in the form and manner set forth in the Trust Indenture, shall be delivered to the Registrar for authentication and the Registrar is hereby authorized and directed to authenticate and deliver the Bonds to, or on behalf of, the Underwriter, upon payment of the purchase price.

**SECTION 10.** The officers, employees and agents of the Authority are authorized and directed to do all acts and things required by the provisions of the Bonds authorized by this resolution, and by the provisions of the Bond Documents and any additional documents required to be delivered in connection with the issuance and delivery of the Bonds and for the full, punctual and complete performance of all the terms, covenants, provisions and agreements of the Bonds and the Bond Documents.

**SECTION 11.** In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other

provision of this resolution and it shall be construed and enforced as if such illegal or invalid provision had not been contained in this resolution.

**SECTION 12.** The Chairman, Vice Chairman, Secretary and other members or officers of the Authority, the County Attorney and Co-Bond Counsel for the Authority are each designated agents of the Authority in connection with the issuance and delivery of the Bonds, and are authorized and empowered, collectively or individually, to take all actions and steps to execute and deliver any and all instruments, documents or contracts on behalf of the Authority, including any assignments or omnibus assignment of other documents assigned to the Authority, which are necessary or desirable in connection with the execution and delivery of the Bonds which are not inconsistent with the terms and provisions of this resolution and other actions relating to the Bonds taken by the Authority.

**SECTION 13.** All resolutions of the Authority in conflict with the provisions of this resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 14.** The Authority has no jurisdiction regarding zoning and land use matters and the adoption of this resolution is not intended to express any position or opinion regarding same.

**SECTION 15.** It is found and determined that all formal actions of this Authority concerning and relating to the adoption of this resolution were taken in an open meeting of the members of this Authority and that all deliberations of the members of this Authority and of its committees, if any, which resulted in such formal action were taken in meetings open to the public, in full compliance with all legal requirements.

**SECTION 16.** This resolution shall become effective immediately upon its adoption. The roll being called on the question of adoption of this resolution, the vote thereon resulted as follows:

AYES:  
NAYS:  
ABSTENTIONS:

The Presiding Officer declared said resolution adopted and approved in open meeting.

**ADOPTED** this 22nd day of July, 2002.

**HOUSING FINANCE AUTHORITY OF  
MIAMI-DADE COUNTY (FLORIDA)**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Secretary

[SEAL]

Approved as to form and legal sufficiency.

By: \_\_\_\_\_  
Assistant County Attorney

**EXHIBIT “A”**

**FORM OF TRUST INDENTURE**

**EXHIBIT “B”**

**FORM OF BOND PURCHASE AGREEMENT**

**EXHIBIT “C”**

**FORM OF FINANCING AGREEMENT**



**EXHIBIT “D”**

**FORM OF LAND USE RESTRICTION AGREEMENT**

## **EXHIBIT “E”**

### **FORM OF ASSIGNMENT AND INTERCREDITOR AGREEMENT**

**EXHIBIT “F”**

FORM OF PRELIMINARY OFFICIAL STATEMENT

**THE LEADER MORTGAGE COMPANY**  
**2001 SF MRB Program - HFA of Miami-Dade County**

Loan Information Report 07/15/2002

**Program End Date (Last Purchase Date) 10/01/2002**

<b>ORIGINATOR SUMMARY</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	
Bank Atlantic FSB	6	405,145	
Banking Mortgage Corporation	35	1,840,178	
Chase	18	2,058,902	
Chase Manhattan Mortgage	86	7,473,529	
CitiMortgage	24	1,211,339	
Citibank Florida FSB	35	2,141,550	
Countrywide Home Loans	21	1,728,867	
HSBC Mortgage Corp	5	219,180	
SunTrust Bank, Miami	32	1,913,078	
UAMC	26	2,322,586	
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	

<b>LOAN TYPE TOTALS</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
FHA	119	10,989,109	51.56
FNMA 97%	93	5,415,959	25.41
FNMA CHBP	10	591,857	2.78
FNMA CHBP 3/2	12	592,598	2.78
FNMA Conv.	45	3,047,804	14.30
FNMA HFA Home	5	259,264	1.22
VA	4	417,763	1.96
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>

<b>NEW/EXISTING TOTALS</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
Existing	272	20,149,228	94.53
New	16	1,165,126	5.47
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>

<b>TARGET/NON-TARGET TOTALS</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
Non-Target	274	20,532,924	96.33
Target	14	781,430	3.67
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>

**THE LEADER MORTGAGE COMPANY**  
**2001 SF MRB Program - HFA of Miami-Dade County**

Loan Information Report 07/15/2002

**Program End Date (Last Purchase Date) 10/01/2002**

<b>HOUSING TYPE TOTALS</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
1 Unit Detached	140	11,437,046	53.66
Condo	130	8,137,215	38.18
Duplex	3	282,765	1.33
Quad	1	175,612	0.82
Townhouse	14	1,281,716	6.01
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>

<b>TYPE OF FUNDS - TOTALS</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
*Spot-General	255	19,926,981	93.49
DPA/GAP Financing	33	1,387,373	6.51
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>

<b>INTEREST RATE BREAKDOWN</b>				
	<b>Interest Rate Limit</b>	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
3.79000%		42	3,408,754	15.99
5.99000%	\$12,300,000	147	9,892,760	46.41
6.75000%	\$8,200,000	99	8,012,840	37.59
<b>Total</b>		<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>
<b>PROGRAM LIMITS:</b>				
<b>Interest</b>	<b>Maximum TOT \$\$\$</b>	<b>per Interest Rate</b>		
5.9900%	12,300,000.00	Low Rate		
6.7500%	8,200,000.00	3.25% Assistance for Downpayment & Closing Cost		
3.7900%	0.00	Deep Subsidy Rate, 4% Assistance		

<b>COUNTY TOTAL</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
MIAMI-DADE	288	21,314,354	100.00
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>

**THE LEADER MORTGAGE COMPANY**  
**2001 SF MRB Program - HFA of Miami-Dade County**

Loan Information Report 07/15/2002

**Program End Date (Last Purchase Date) 10/01/2002**

<b>PROGRAM PIPELINE</b>				
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>	<b>Pool / Trustee Amount</b>
Reservation	26	1,676,466	7.87	
UW Certification	20	1,210,075	5.68	
Exceptions	1	108,640	0.51	
Compliance Purchase Approved	21	1,881,198	8.83	
Purchased	14	1,204,962	5.65	
Pooled	18	1,057,586	4.96	<u>1,049,420.17</u>
Sold to Trustee	188	14,175,427	66.51	<u>14,124,864.47</u>
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>	

<b>ETHNICITY</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
African American	78	5,338,599	25.05
American Indian/Alaskan Native	1	45,000	0.21
Hispanic	175	13,261,460	62.22
Non White, Non Hispanic	2	128,385	0.60
Other	10	632,294	2.97
White, Non Hispanic	22	1,908,616	8.95
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>

<b>BREAKDOWN BY CITY</b>			
	<b>Loans</b>	<b>Total Originated Amount</b>	<b>% of Total</b>
HIALEAH	16	1,182,877	5.55
HIALEAH GARDENS	7	450,855	2.12
HOMESTEAD	12	750,337	3.52
MIAMI	233	17,470,869	81.97
MIAMI BEACH	5	373,300	1.75
MIAMI LAKES	2	151,650	0.71
NORTH MIAMI	10	670,509	3.15
NORTH MIAMI BEACH	2	174,757	0.82
OPA LOCKA	1	89,200	0.42
<b>Total</b>	<b>288</b>	<b>\$21,314,354</b>	<b>100.00</b>

**THE LEADER MORTGAGE COMPANY**  
**2001 SF MRB Program - HFA of Miami-Dade County**

Loan Information Report 07/15/2002

**Program End Date (Last Purchase Date) 10/01/2002**

<b>SUMMARY</b>			
Original Allocation		\$26,409,290.00	
<b>Available Allocation</b>		<b>\$5,094,936</b>	
Total Originated Amount		\$21,314,354	
Total Originated Loans		288	
<b>Percentage Originated</b>		<b>80.71%</b>	
First Time Home Owner		100 %	
<b>Averages:</b>			
Loan Amount			\$74,008
Purchase Price			\$91,944
Compliance Income			\$29,318
Borrower Age			37.9
Household Size			2.5
Employed in Household			1.3

Comparison of Costs			
Baywinds Apartments			
\$9,670,000.00			
Actual			
	Miami-Dade	Broward	Lee
<b><u>Processing Fees</u></b>			
Application Fee	\$ 2,040.00	\$ 1,500.00	\$ 2,040.00
TEFRA Fee	\$ 1,620.00	\$ 2,500.00	\$ 6,000.00
<b><u>Closing Costs</u></b>			
Authority Fee	\$33,845.00	\$48,350.00	\$114,695.00
Compliance Fee	\$3,868.00		
<b><u>Annual Fees</u></b>			
Authority Fee	\$33,845.00	\$24,175.00	\$24,175.00
Authority Compliance Fee	\$3,868.00		



**HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY, FLORIDA**  
**MULTIFAMILY HOUSING REVENUE BONDS**  
**[Baywinds Apartments]**  
**\$9,670,000 Series 2002-1A**

**SCHEDULE I**

	\$ 9,670,000	
	<b>Series 2002 Multifamily</b>	<b>Per Bond Total</b>
<b><u>Underwriter's Fee</u></b>		
Management Fee	\$ 26,592.50	2.75
Takedown	60,437.50	6.25
Expenses:		
Underwriter's Counsel & Expenses	23,250.00	2.40
Travel, Conference Calls and Expenses	2,750.00	0.28
DTC, CUSIP	1,980.03	0.20
Total Expenses	\$ 27,980.03	2.89
<b>Total Underwriter's Fee</b>	<b>\$ 115,010.03</b>	<b>11.89</b>
<b><u>Costs of Issuance (estimated unless otherwise noted)</u></b>		
Total Issuer's Bond Fees		
Bond Counsel Fees and Expenses	47,500.00	4.91
Issuer's Counsel Fee	10,000.00	1.03
Financial Advisor & Expenses      6/12/02	45,000.00	4.65
Trustee Fee:		
Acceptance	2,000.00	0.21
Counsel	6,000.00	0.62
First Semi-Annual Trustee Fee (pd. From escrow)	0.00	0.00
Official Statement	3,500.00	0.36
Rating Agency - S&P	11,000.00	1.14
Rating Agency - Fitch	15,000.00	1.55
Cash Flow Verification	4,500.00	0.47
Transcripts	5,000.00	0.52
Purchaser Counsel Fee	2,500.00	0.26
Authority Fee	33,845.00	3.50
Compliance Fee due at Close	3,868.00	0.40
Contingency	5,000.00	0.52
<b>Total Costs of Issuance</b>	<b>\$ 194,713.00</b>	<b>20.14</b>
<b>Total of All Costs</b>	<b>\$ 309,723.03</b>	<b>32.03</b>
<b>TOTAL OF ALL COSTS</b>	<b>\$ 309,723.03</b>	<b>32.03</b>

**HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY, FLORIDA**  
**MULTIFAMILY HOUSING REVENUE BONDS**  
**[Baywinds Apartments]**  
**\$9,670,000 Series 2002-1A**

**SCHEDULE II**

				<b>\$ 9,670,000</b>
<b><u>Guaranty Fund Fees:</u></b>				
FHFC Guaranty Fund Application Fee Balance	0.10%			\$ 9,670.00
FHFC Guaranty Fund Counsel				30,000.00
FHFC Guaranty Fund Counsel Expenses				5,000.00
Lender Counsel Expenses				5,000.00
Subtotal				49,670.00
GF - Commitment Fee	0.20%		19,340.00	
GF - Construction Period Enhancement (15 months)	15 0.650%		78,569.00	
GF - Escrow [1 year Permanent Fee in Advance]	12 0.50%		49,962.00	
Subtotal				147,871.00
<b>Credit for Prepayments</b>				
Total Guaranty Fund Fees				197,541.00
<b><u>FSA DSR Surety Fees</u></b>				
Debt Service Reserve Amount		355,000.00		
Surety Premium		3.50%		
Subtotal - FSA Surety Fee				12,425.00
FSA Premium Payable at Close (Construction Period)	15 0.1425%			17,653.42
				30,078.42
<b>Total Costs of Issuance - Finance Fees</b>				<b>227,619.42</b>
Total Costs of Issuance - Bond Fees [attached Separately]				309,723.03
Total Costs of Issuance				537,342.45
<b><u>Escrows:</u></b>				
Trustee Fees	15 3,000.00			3,750.00
Issuer Fees	15 0.390%			47,141.25
12 months Premium [Permanent Period]	12 0.055%			5,318.50
HUD Escrow (1 year permanent fee in advance)	12 0.250%			24,175.00
				\$ 80,384.75

# Miami Dade County Employer Assisted Housing Program Miami Dade County Homebuyers Club Survey

		<b>Results</b>
		(85 Surveys Returned)
1)	How did you find out about our Homeownership Program?	
	County Manager's E-Mail	55
	Received printed Brochure/Flyer	18
	Not specified	3
	Supervisor	2
	Friend	2
	E-Mail	1
	Lobby Meeting	1
	Memo	1
	Interoffice	1
	Directory Information	1
	Co-worker	1
2)	How did you receive notification of the workshops?	
	E-Mail	26
	Interoffice	25
	Fax	2
	Calling our Office	23
	Co-worker	15
	Job	1
	Memo	2
	Supervisor	1
3)	How convenient did you find the scheduling of the Workshops?	
	Very Convenient	74
	Somewhat Convenient	11
	Inconvenient	0
4)	How cooperative were your supervisors in allowing you to attend the Workshops?	
	Very Cooperative	76
	Somewhat Cooperative	6
	Neither Cooperative or Uncooperative	2
	Uncooperative	1
5)	How well do you think the Speakers explained the subjects and answer questions?	
	Very Well	71
	Well	13
	Neither	0
	Not Very Well	0
6)	How would you rate the information provided in the Homebuyers Club Workshops?	
	Very Useful	68
	Useful	13
	Neither	0
	Not very Useful	0

- 7) After completing the Workshops, how well prepared do you feel to purchase your first home?
- |                   |    |
|-------------------|----|
| Very Prepared     | 25 |
| Prepared          | 42 |
| Not Sure          | 11 |
| Not Very Prepared | 3  |
- 8) How likely are you to recommend these workshops to your co-workers who are planning to purchase their first home?
- |               |    |
|---------------|----|
| Very Likely   | 73 |
| Likely        | 8  |
| Neither       | 0  |
| Unlikely      | 0  |
| Very Unlikely | 0  |
- 9) How would you rate the service you received from the Housing Finance Authority & Miami-Dade Affordable Housing Foundation?
- |           |    |
|-----------|----|
| Excellent | 61 |
| Good      | 20 |
| Neither   | 0  |
| Poor      | 0  |

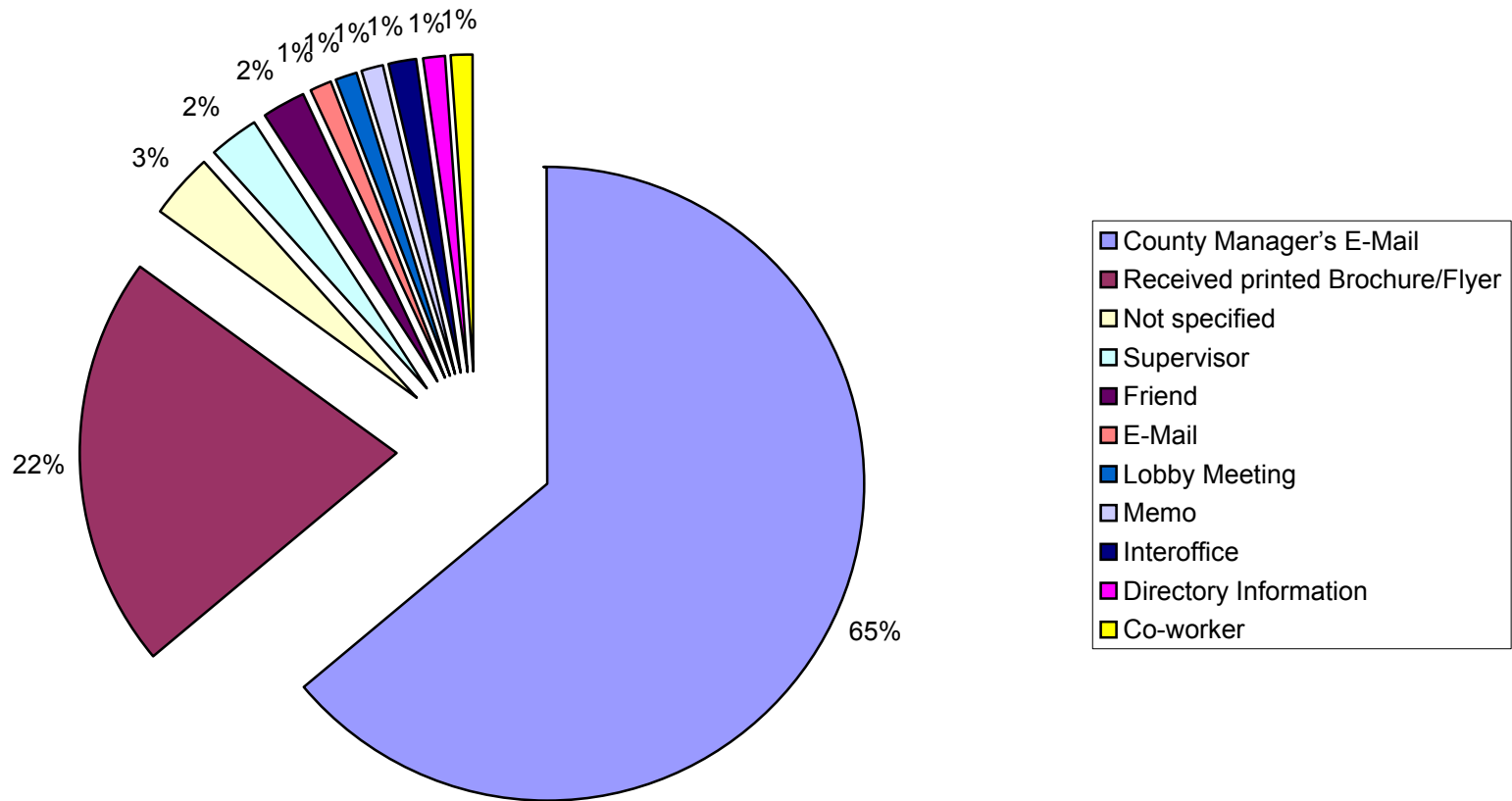
**Miami Dade County  
Employer Assisted Housing Program  
Miami Dade County Homebuyers Club Survey**

**Comments Submitted**

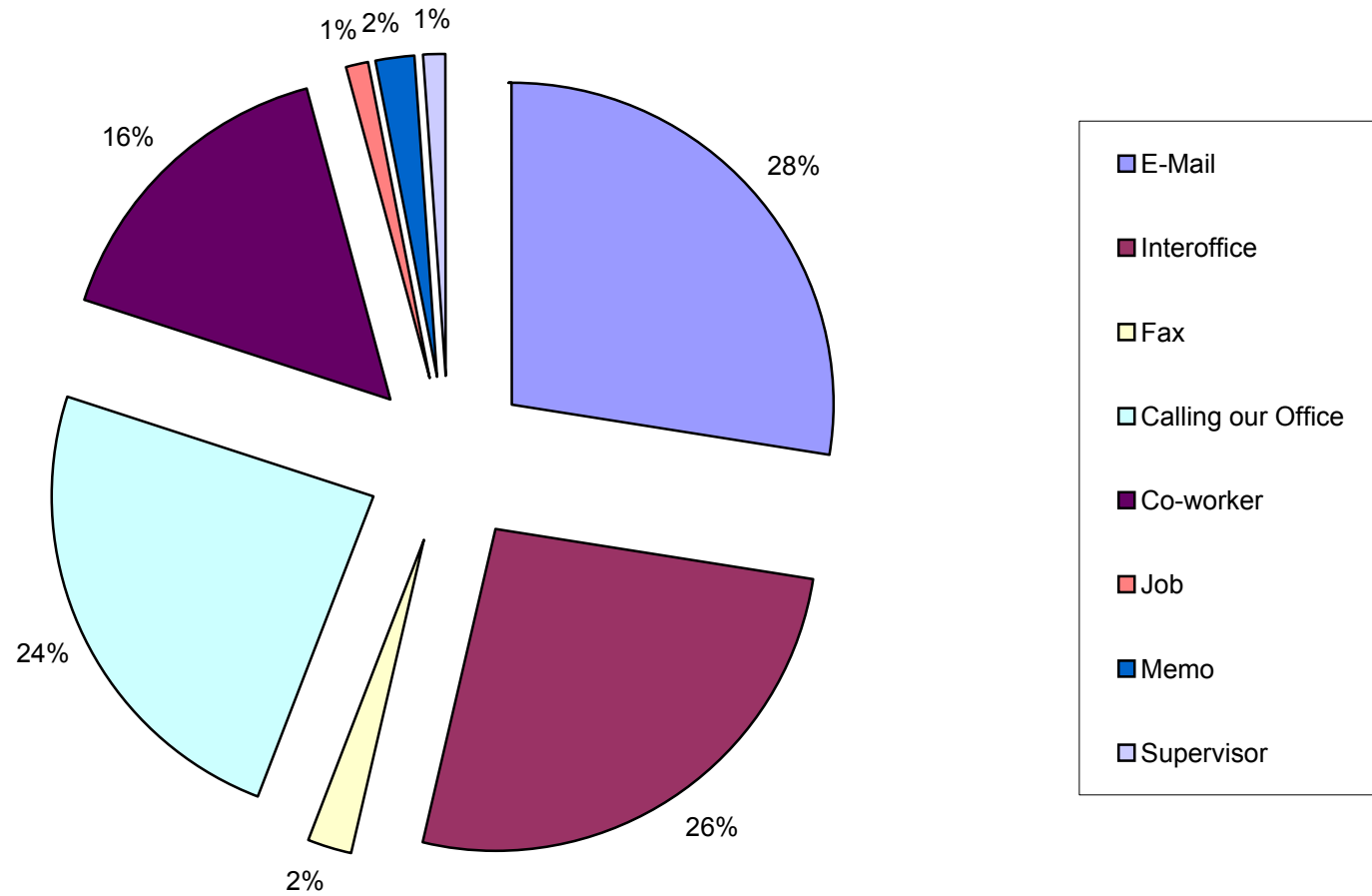
- You could have the workshops in 2 months; 1 – 4 hours, 2 – 4 hours
- I feel that they should have the workshops more than once a month so you can finish the workshop quicker
- I truly enjoyed this workshop. Keep up the good work!
- Please fax the schedule for your next session of workshops to the number below. I'm part of the womens committee for my union and most of them are unaware of the program.
- To let the next class know & give a deadline on the paperwork that's needed to comp. All members training.
- More of a hands on assistance
- The seminars have been very good – have not yet used any other service
- Have more of them. They were great!
- This program is excellent, it needs to be broadcast out more
- I found in a Housing Finance Authority the best advise, help and guidance to buy my house
- More time is need for question & answer also more in depth knowledge about topics on housing details
- Thanks to All
- Can the workshop hours be longer?
- Widely spread all over the county's offices for those who are interested can have the opportunity to purchase their own houses

- Your program was very helpful. Thank you!
- Everyone working for / with the workshop were very helpful & patient thanks
- Make steps a little clearly; maybe a suggest checklist overview prior to meeting any quest. All things considered a very informative program. Thank you.
- For me was really hard. Have a communication with the people (by phone) from HUD. They not give me to much information about the different programs.
- I learned a lot about buying a home. The workshop was very useful
- Session need to be longer. More questions & answer sessions. More indepth information on housing details
- Could be done more frequently (twice per month) instead on monthly
- Just do the same
- All the people I worked with were very helpful and Sharieta really helped me by informing me step by step what I needed to complete the course.
- Bring in the HUD speakers. Provide Insurance information.

### 1) How did you learn about our Homeownership Program?

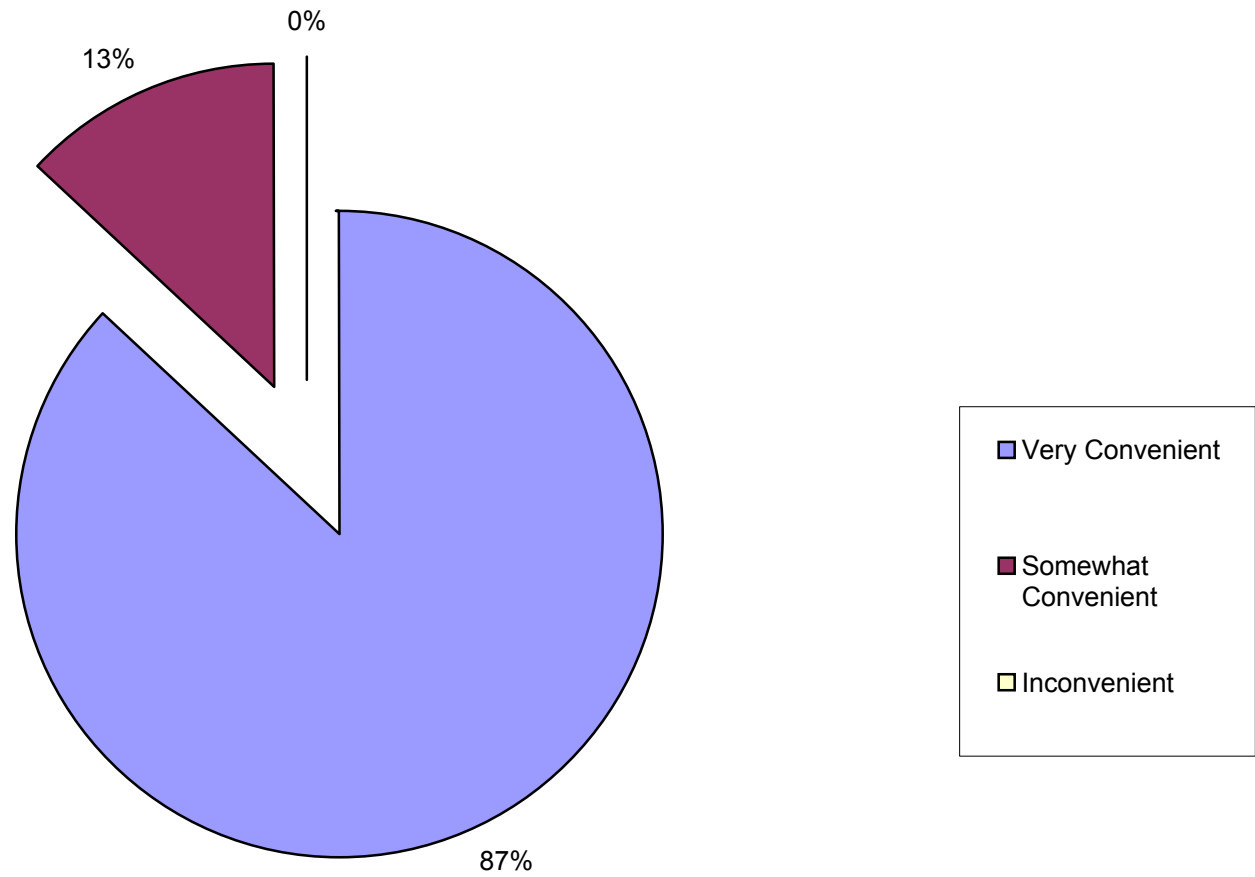


## 2) How did you receive notification of the workshops?

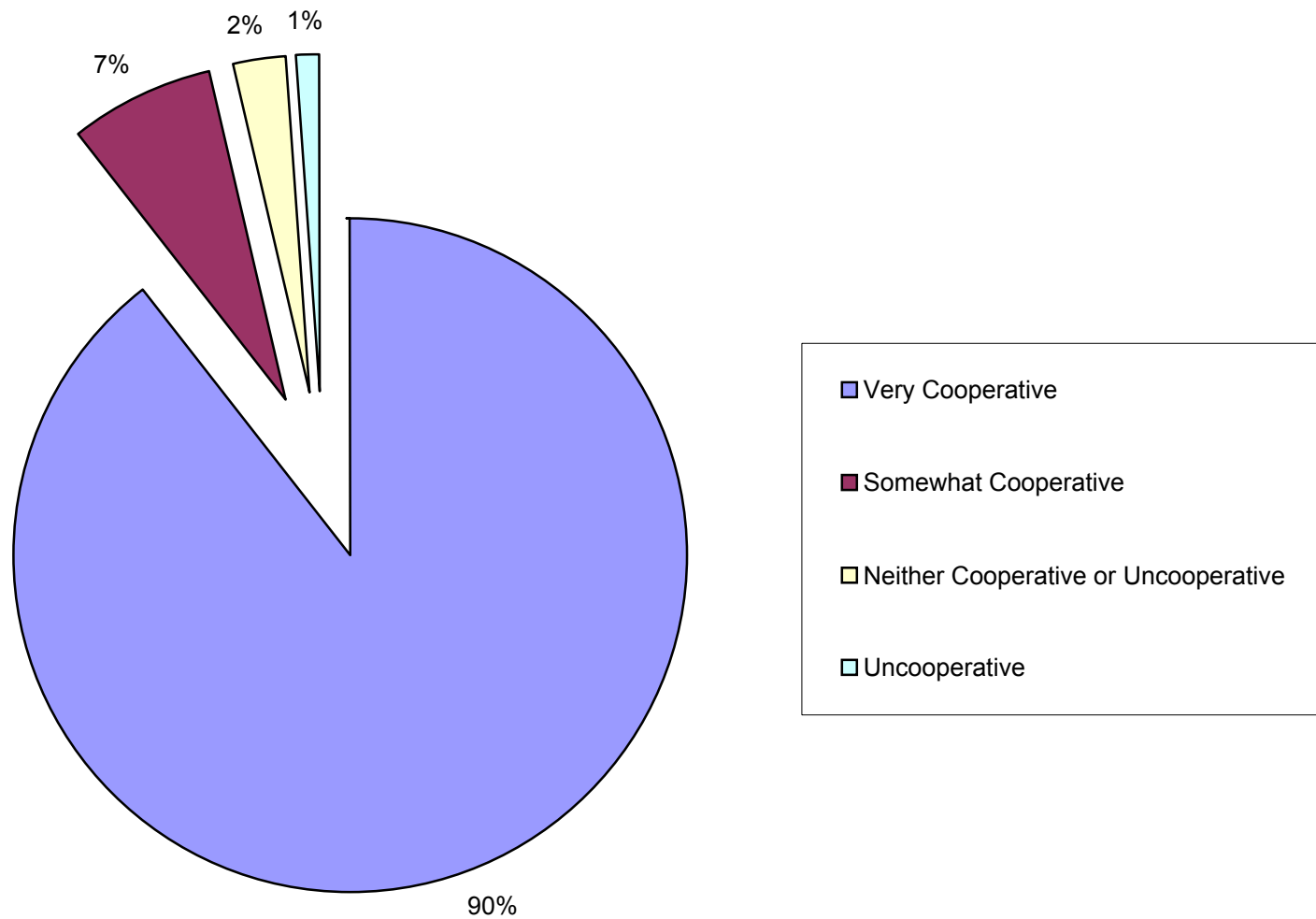




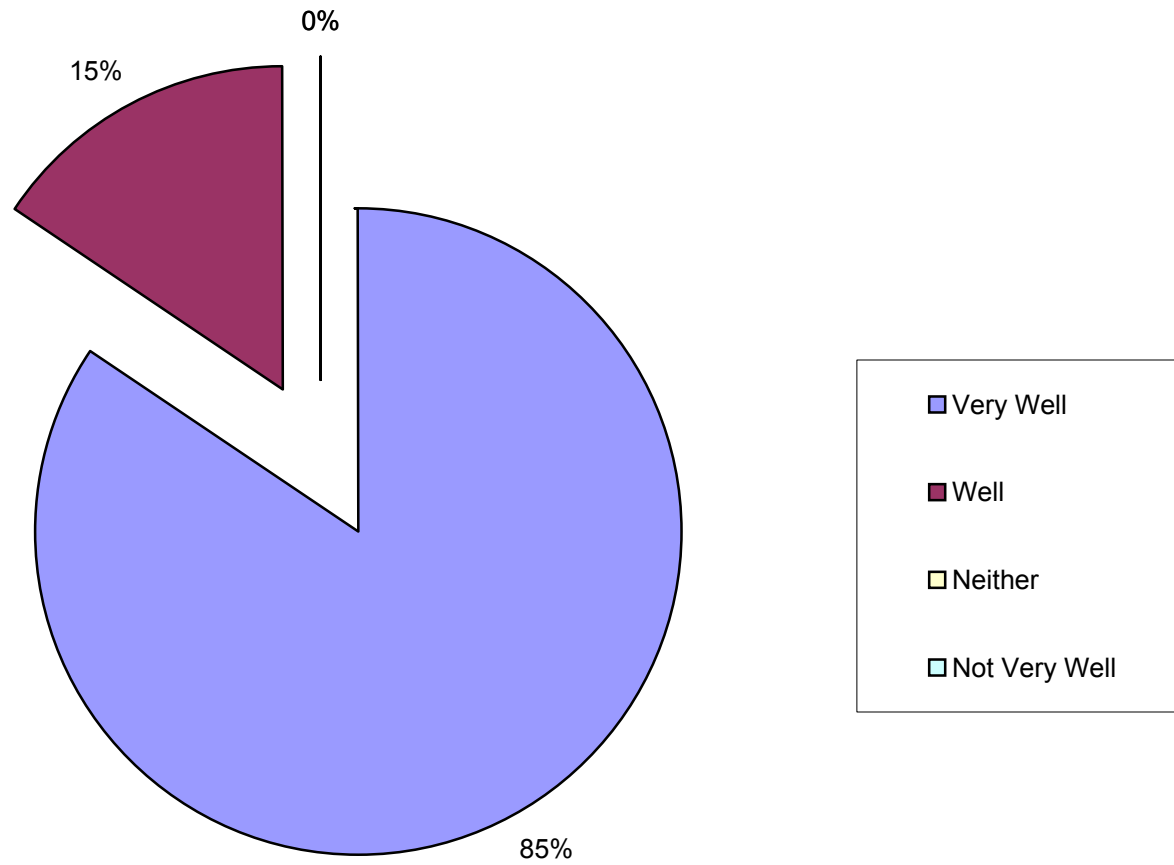
**3) How convenient did you find the scheduling of the workshops?**



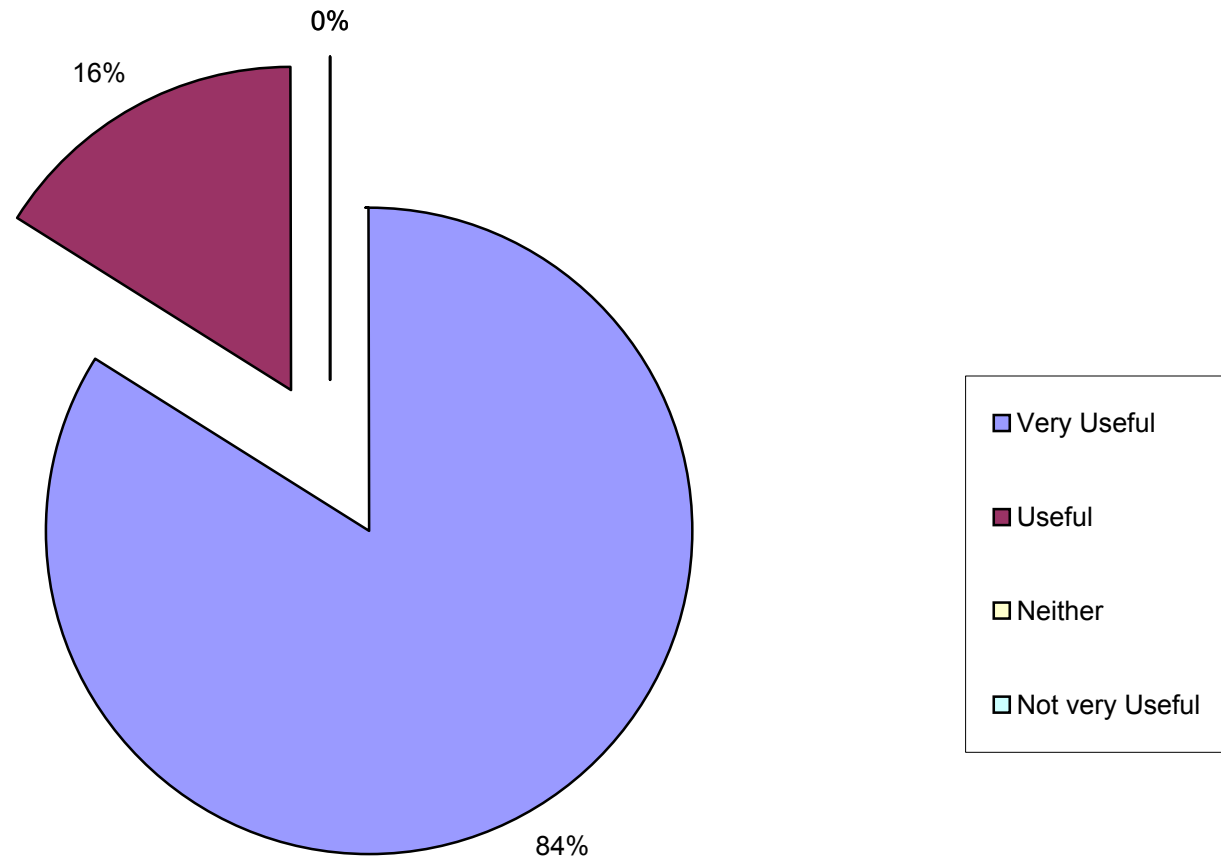
**4) How cooperative were your supervisors in allowing you to attend the workshops?**



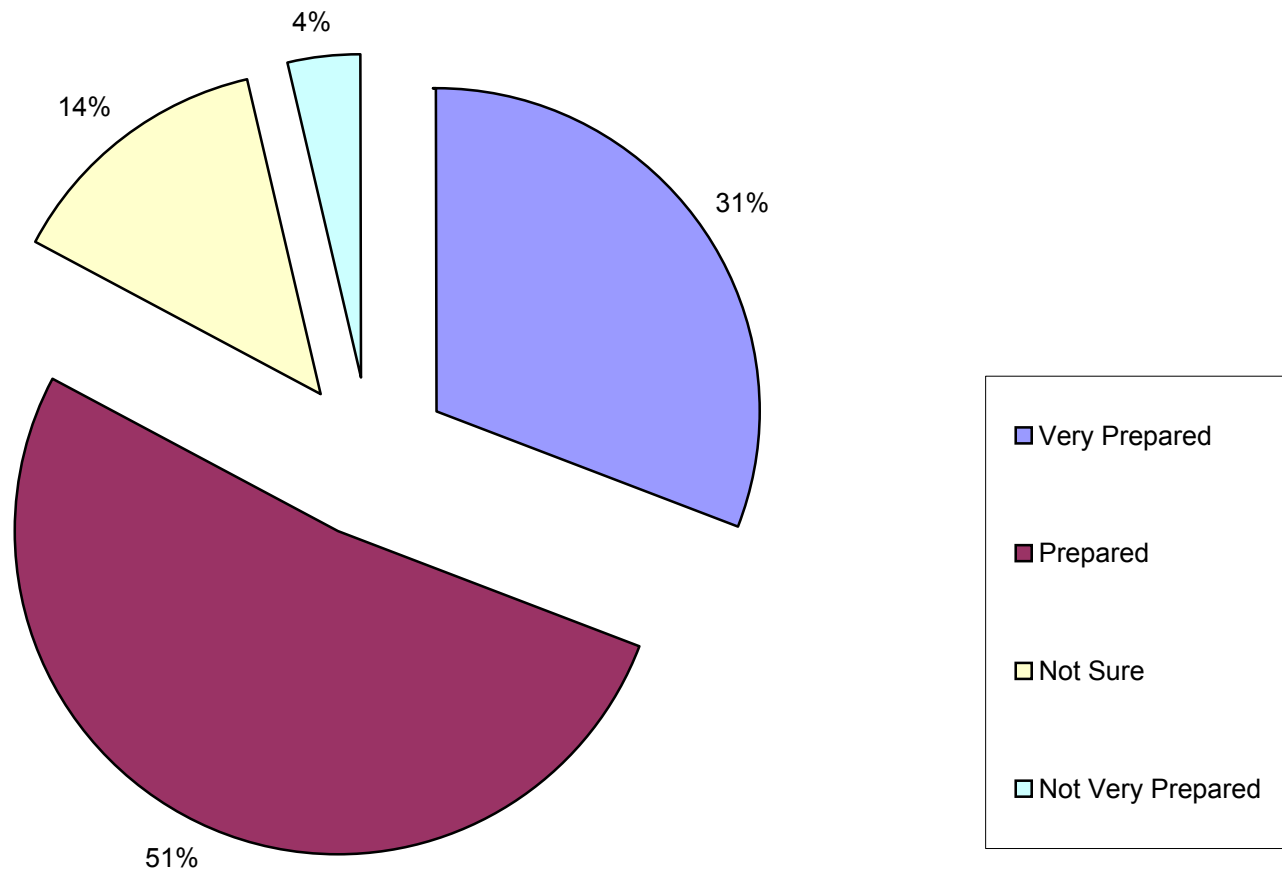
**5) How well do you think the speakers explained the subjects and answered questions?**



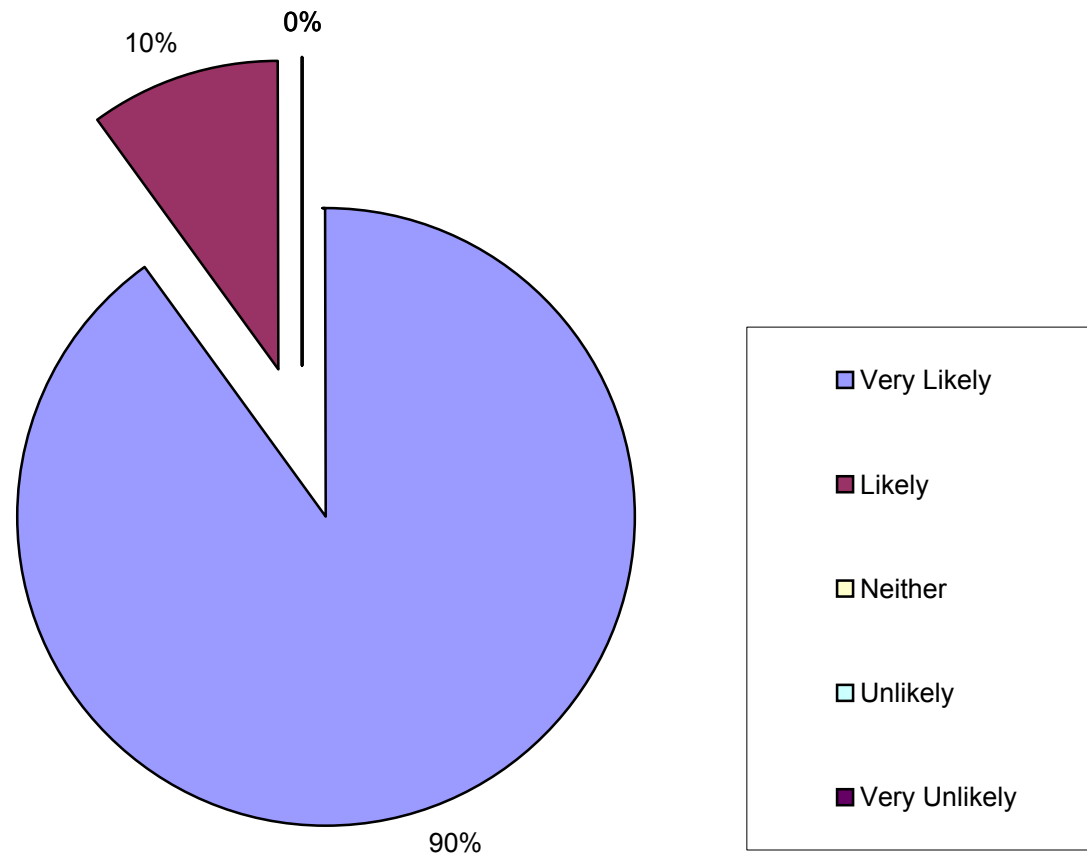
**6) How would you rate the information provided in the Homebuyers Club Workshop?**



**7) After completing the workshop, how well prepared do you feel to purchase your first home?**



**8) How likely are you to recommend these workshops to your co-workers who are planning to purchase their first home?**



**9) How would you rate the service you received from the Housing Finance Authority & the Miami Dade Affordable Housing Foundation?**

